

GLOSSOP RUGBY UNION FOOTBALL CLUB

FINANCIAL STATEMENTS

For the Year Ending 31 January 2025

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Treasurer's Report to the Officers and Members of the Club

Introduction

This Report together with the following pages is prepared on behalf of the General Committee and the Members of the Club. The information presented; a Profit & Loss Account, Balance Sheet and a Cash Flow together with relevant notes has been compiled from the accounting records as well as an appropriate level of investigation into those records and where possible agreeing these records to third party documentation.

The financial information is not intended to be fully in accordance with UK GAAP but is presented in a manner which is relevant and therefore useful to the General Committee and the Members of the Club in the Club's current and future affairs.

Profit & Loss Account

Although 2024/25 again saw a reduction in expenditure of 4%, the income also fell by 6% resulting in an increase in the loss from the previous year of £1847. This situation is not helped by the lack of volunteers, with the chair of fundraising committee position remaining vacant throughout the full year. Although sponsorship revenue was slightly up, fundraising revenue was down. The M and J costs include the clubs contribution to the employment of an Community Coach with Glossopdale Community College.

In March 2023, the committee took the decision to complete the year without a Club manager, choosing instead to manage the bar and kitchen by using the experience of the senior kitchen and Bar staff. This is the main reason behind the kitchen contribution showing as a negative when accounted as per previous years. As can be seen in attached a note (7), Staffing Costs compared to 2023/24 are much reduced, in part due to the unsustainable workload of a few volunteers. A manager was appointed in Sept which will see costs return to similar levels of previous years, which should be backed up with an increase in external function revenue.

Following signing a 3yr fixed deal in January 2023 in line with the recent reduction in market prices, energy costs were much reduced compared to the previous year. With a reduction in 11k against previous years.

Insurance cost rose again during the year, due to the decision to take out an earnings loss insurance in event of injury for both senior teams. This has resulted in significant payouts for some injured players

Positives for the year are again the increase of 15% in Membership contributions overall, compared to 2023/24.

The money in the bank still contains Grant Income of 5.5k from Sports England which can be used solely for the provision of Mixed Ability Rugby at the club.

Balance Sheet

The Club's net assets have decreased by £12.5k. The Club's main assets are the Land and Buildings.

It should be noted that the figures for Cash & Creditors are "snap shots" specific to the date on which the accounts were closed off, and therefore a year-on-year variance either way is normal.

Signed on behalf of Glossop Rugby Club:

Treasurer: Mr Martin Lindsay

PROFIT & LOSS ACCOUNT

		2025	2024
	Notes	£	£
Income			
Senior Subs		11,679	10,832
Minis & Junior Subs		27,998	23,980
Social Subs		6,070	5,118
Other Income		2,632	1,432
Women subs		4,123	3,865
Bar Contributions	2	14,524	15,274
Fundraising & Sponsorship	3	39,577	54,094
Facilities Hire & Kitchen	7	(7,122)	(14,918)
Bank interest		295	193
Grant Income		1200	7,266
Total Income		100,967	107,146
Expenditure			
Clubhouse Maintenance		8,472	6,736
Grounds Maintenance		12,359	12,250
House Management Wages	7	10,877	12,530
Match Expenses	6	39,949	34,314
Rates		2,484	1,769
Utilities		14,596	25,629
Insurance		6,110	3,579
Overheads		4,011	5,830
Bank Charges		4,200	4,664
Interest on Loans		0	0
Depreciation	1, 4 & 5	10,568	10,568
Total Expenditure		113,626	117,869
Surplus / (Deficit)		(12,659)	(10,723)

BALANCE SHEET

		2025	2024
	Notes	£	£
Fixed Assets			
Equipment	4	0	0
Land & Buildings	5	62,315	72,883
		62,315	72,883
Current Assets			
Stock - Bar & Shop		3,600	3,600
Debtors & Prepayments		2,239	2,892
Cash (at Bank & in Hand)		20,021	17,229
		25,860	23,721
Current Liabilities			
Creditors & Accruals		16,066	11,926
Loans Due Within One Year	6	0	0
VAT		0	0
		(16,066)	(11,926)
Net Current Assets / (Liabilities)		9,793	11,795
Total Assets less Current Liabilities		72,109	84,679
Loans due After One Year	6	0	0
Net Assets		72,109	84,679
Accumulated Funds			
Balance brought Forward		84,679	95,402
Surplus / (Deficit)		(12,570)	(10,723)
		72,109	84,679

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies

- a) The accounts have been prepared under the historical cost convention and in accordance with the officer's responsibilities for preparing financial statements which give a true and fair view of the state of affairs of the club at the accounting date and of its profit or loss for each financial year.
- b) Stocks are valued at the lower of cost or net realisable value.
- c) Depreciation is provided to write off the cost of the fixed assets over their expected useful lives, except freehold land which is not depreciated.
- | | |
|-----------|-----|
| Building | 4% |
| Equipment | 10% |
- d) The club is treated for corporation tax purposes as a mutual society and is not liable for corporation tax on the trading profits of its activities provided for its members. Corporation tax is payable on investment income and profits from the use of the club premises by third parties.

2 Bar Contributions

	2025	2024
	£	£
Bar Sales	65,269	83,340
Cost of Bar Sales	(36,472)	(47,369)
Bar Wages	(13,972)	(20,356)
Sundries & Consumables	(301)	(341)
Bar Net Contribution	14,524	15,274

3 Fundraising & Sponsorship

Scroungers Mug	1,209	1944
200 Club	1,426	1,652
Sponsorship	31,515	29,554
Fundraising	1,626	10,859
Merchandise	545	(120)
International Tickets	0	0
Club Functions (includes costs but excludes bar takings)	3,256	10,205
Fundraising Net Contribution	39,577	54,094

4 Tangible Fixed Assets

	Office Equipment	Fixtures & Fixtures	Total
	£	£	£
Cost			
As 1st February 2024	4,846	25,552	30,398
Additions / (Disposals)	0	0	0
As at 31st January 2025	4,846	25,552	30,398
Depreciation			
As 1st February 2024	4,846	25,552	30,398
Additions / (Disposals)	0	0	0
As at 31st January 2025	4,846	25,552	30,398
Net Book Value			
As 1st February 2024	0	0	0
As at 31st January 2024	0	0	0

5 Other Fixed Assets

	Land	Buildings & Equipment	Total
	£	£	£
Cost			
As 1st February 2024	26,199	244,443	270,642
Additions / (Disposals)	0	0	0
As at 31st January 2025	26,199	244,443	270,642
Depreciation			
As 1st February 2024	0	197,759	197,759
Additions / (Disposals)	0	10,568	10,568
As at 31st January 2025	0	208,327	208,327
Net Book Value			
As 1st February 2024	26,199	46,684	72,883
Additions / (Disposals)			
As at 31st January 2025	26,199	36,116	62,315

6 Match Costs

	2025	2024
	£	£
M&J Cost	12,407	8,219
Amazones Cost	839	1,343
Men - Coaching	4,850	4,250
Men - Misc	2,223	2,769
Men - Match Costs	1,842	1,982
Men - Physio / First Aid	3,479	4,883
Men - Travel	3,361	3,678
Men - Kit & Equipment	9,760	5,242
Match - Misc	1,058	1,801
Mixed Ability Rugby	130	147
Total	39,949	34,314

7 Payroll

	2025	2024
	£	£
Kitchen Wages	10,002	17,812
Bar Wages	13,972	19,966
Club Manager	10,877	10,340
Totals	34,851	48,118